

1 Senate BILL NO. 198  
 2 INTRODUCED BY LYNCH

3  
 4 A BILL FOR AN ACT ENTITLED: "AN ACT AMENDING SECTION  
 5 62-514, R.C.M. 1947, TO PROVIDE FOR A FIVE PERCENT (5%) TAX  
 6 ON PARIMUTUEL BETTING."  
 7

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

9 Section 1. Section 62-514, R.C.M. 1947, is amended to  
 10 read as follows:

11 "62-514. Gross receipts -- department's percentage --  
 12 collection and allocation -- tax. (1) The licensee shall  
 13 pay to the department one per cent (1%) of the gross  
 14 receipts of each day's parimutuel betting at each race meet,  
 15 which sums shall be paid to the department within five (5)  
 16 days after receipt by the licensee. At the end of each race  
 17 meet the licensee shall prepare a report to the department  
 18 showing the amount of the overpayments and underpayments.  
 19 If the report shows the underpayments to be in excess of the  
 20 overpayments the balance shall be paid to the department.  
 21 Money paid to the department may be used for the expenses  
 22 incurred in carrying out this chapter.

23 (2) In addition to any other tax or fee the licensee  
 24 shall pay to the department for transfer to the department  
 25 of revenue for allocation to the state treasury's general

1 fund a tax of five percent (5%) of all gross receipts of the  
 2 parimutuel betting of the entire meet. The department shall  
 3 adopt rules to effectuate, administer, and enforce this  
 4 act."

-End-

STATE OF MONTANA

REQUEST NO. 86-75

FISCAL NOTE

Form BD-15

In compliance with a written request received January 24, 19 75, there is hereby submitted a Fiscal Note for Senate Bill 188 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly.

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF LEGISLATION:

Senate Bill 188 provides for a 5% tax on gross receipts from parimutuel betting.

ASSUMPTIONS:

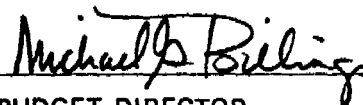
Parimutuel betting gross receipts for 1974 were \$4,252,712. Approximately the same gross receipts are anticipated during the next two years.

FISCAL IMPACT:

	FY 76,	FY 77
Expected increase in General Fund revenue	\$ 215,000	\$ 215,000

CONCLUSION:

Enactment of Senate Bill 188 would provide approximately \$430,000 in increased revenue during the biennium.



BUDGET DIRECTOR

Office of Budget and Program Planning

Date: January 29, 1975